IN THE HIGH COURT OF JUDICATURE OF BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

APPEAL NO.602 of 2003

in

INSOLVENCY PETITION NO. 37 OF 2003

M/s.Arihant Ship Breakers & ors. .. Appellants

versus

Plethic Pharmaceuticals Limited .. Respondents

...

Mr.M.S. Sanghvi a/w Mr.Prakash Shinde i/b M/s.M.Dhruva & Co. for the applicant.

Mr.Kishore Jain i/b Mr.G.R. Mehta for the respodnent.

Ms.A.S. Shah, First Assistant to Official Assignee.

CORAM : R.M. LODHA AND

D.G. KARNIK, JJ

DATED : 20th December 2005.

P.C.:

1. After arguing the appeal for some time, the learned counsel for the respondents submitted that the respondents are agreeable to condonation of delay in making payments of instalments pursuant to the order dated 19th November 2003 be condoned. He would submit that on behalf of the respondents, he is authorised to make the settlement that decree passed in favour of the respondents is fully satisfied.

2. In view of the statement of the learned counsel for the respondents, the merits of the diverse contentions raised in the appeal need not be examined by us and we are satisfied that prayer clause (a) of the Notice of Motion may be granted by us. As regards prayer clause (b), parties shall be at liberty to have the decree marked fully satisfied from the executing Court.

3. We, accordingly, make the Notice of Motion absolute in terms of prayer clause (a). Prayer clause (a) reads thus:

> (a) that the delay, if any, in making

payments of instalments pursuant to Order dated 19th December, 2003 be condoned.

No costs.

(R.M. LODHA, J)

(D.G. KARNIK, J)